King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name / Number: East Ballard / 82
Last Physical Inspection: 1996

Sales - Improved Analysis Summary:
Number of Sales: 666
Range of Sale Dates: 1/97 through 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	$64,600	$112,700	$177,300	$202,100	87.7%	15.66%
1999 Value	$69,800	$127,900	$197,700	$202,100	97.8%	14.83%
Change	+$5,200	+$15,200	+$20,400	N/A	+10.1%	-0.84%*
%Change	+8.0%	+13.5%	+11.5%	N/A	+11.5%	-5.34%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of –0.84% and –5.34% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1998, and sales where the 1998 assessed improvements value was $10,000 or less were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	$65,700	$114,600	$180,300
1999 Value	$71,100	$130,400	$201,500
%Change	+8.2%	+13.8%	+11.8%

Number of improved single family home parcels in the population: 5282.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1998. Also, parcels with a 1998 assessed improvements value of $10,000 or less were excluded.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including several characteristic-based and neighborhood-based variables in the update formula improved uniformity of assessments throughout the area. For instance, several plats were identified that required individual adjustments, due to 1998 assessment ratios (assessed value/sales price) being significantly higher than the average, and the formula adjusted these properties downward. The average assessment ratio of view properties was lower than that of non-view properties. Properties that were influenced by Heavy Traffic were at a higher assessment ratio than the rest. Also, houses that had 2.5 or more stories built in 1980 or later with a square footage of less than 4000 sq. feet had a higher assessment ratio. The formula adjusted for these differences, thus improving equalization.

Since values described in this report improve assessment levels, uniformity and equity, we recommend posting them for the 1999 assessment roll.

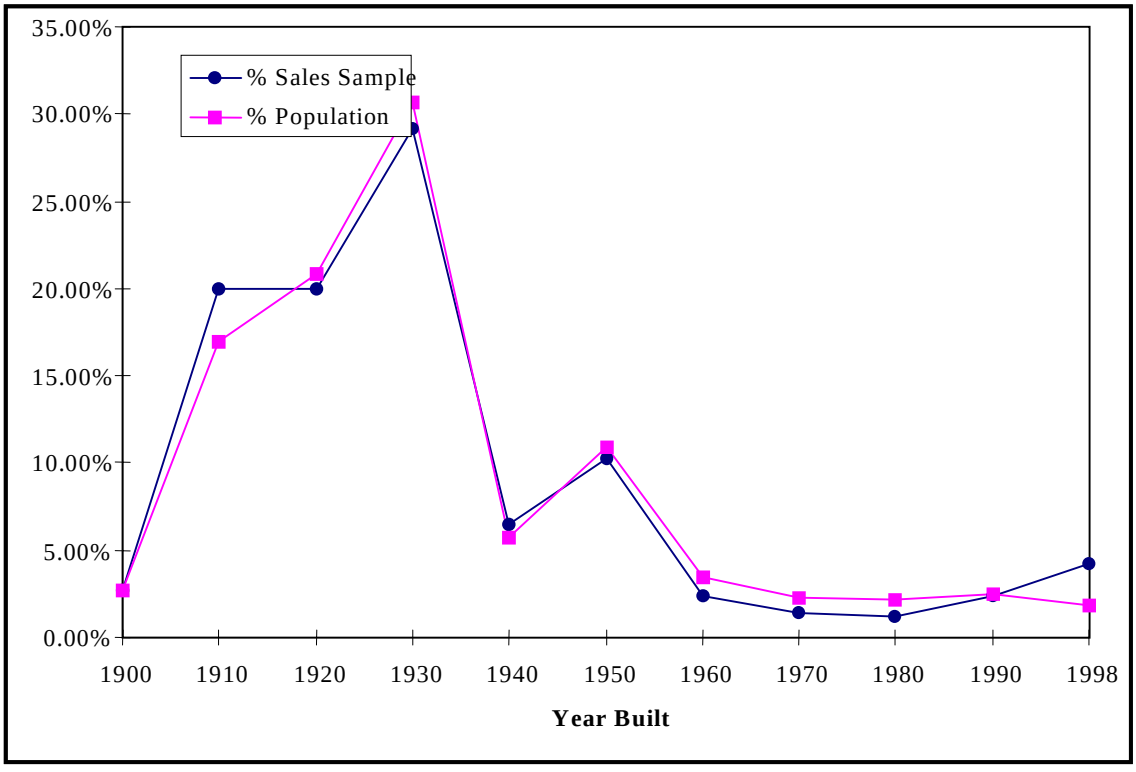
Sales Sample Representation of Population – Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1900	18	2.70%
1910	133	19.97%
1920	133	19.97%
1930	194	29.13%
1940	43	6.46%
1950	68	10.21%
1960	16	2.40%
1970	9	1.35%
1980	8	1.20%
1990	16	2.40%
1998	28	4.20%
	666	

Population

Year Built	Frequency	% Population
1900	144	2.73%
1910	896	16.96%
1920	1099	20.81%
1930	1623	30.73%
1940	303	5.74%
1950	578	10.94%
1960	180	3.41%
1970	119	2.25%
1980	112	2.12%
1990	129	2.44%
1998	99	1.87%
	5282	



The sales sample is representative of the population with respect to year built

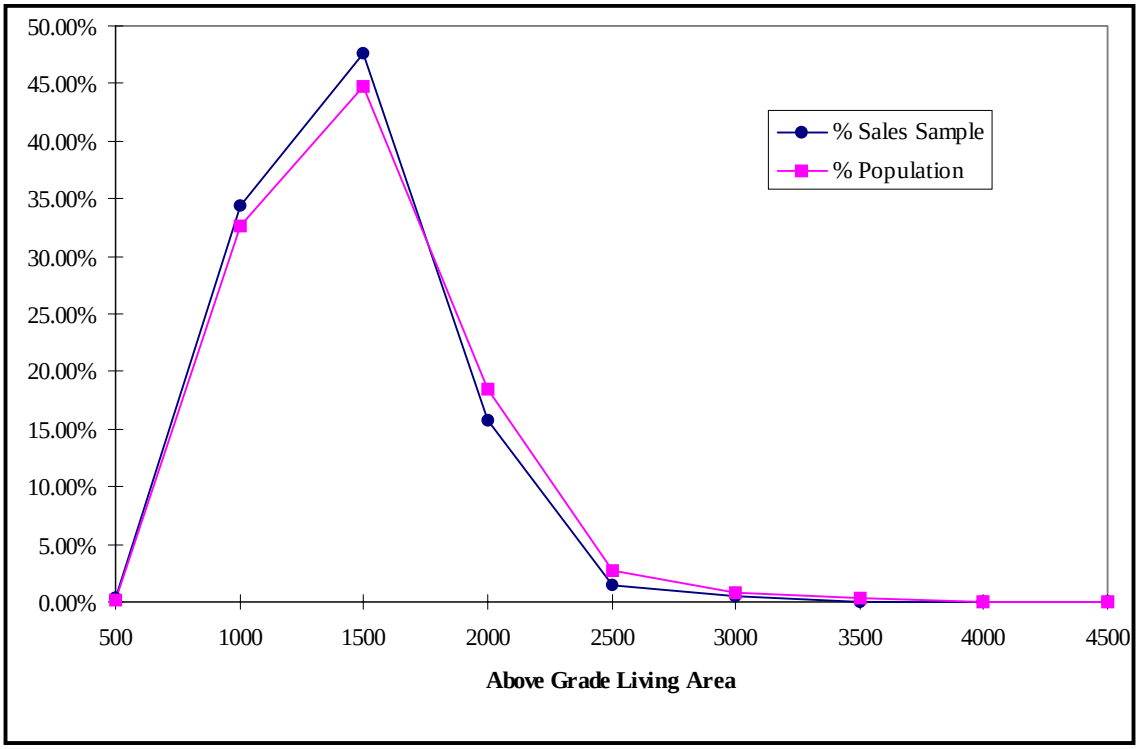
Sales Sample Representation of Population – Above Grade Living Area

Sales Sample

Above Gr Living	Frequency	% Sales Sample
500	2	0.30%
1000	229	34.38%
1500	317	47.60%
2000	105	15.77%
2500	10	1.50%
3000	3	0.45%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
	666	

Population

Above Gr Living	Frequency	% Population
500	12	0.23%
1000	1723	32.62%
1500	2361	44.70%
2000	978	18.52%
2500	147	2.78%
3000	43	0.81%
3500	15	0.28%
4000	2	0.04%
4500	1	0.02%
	5282	

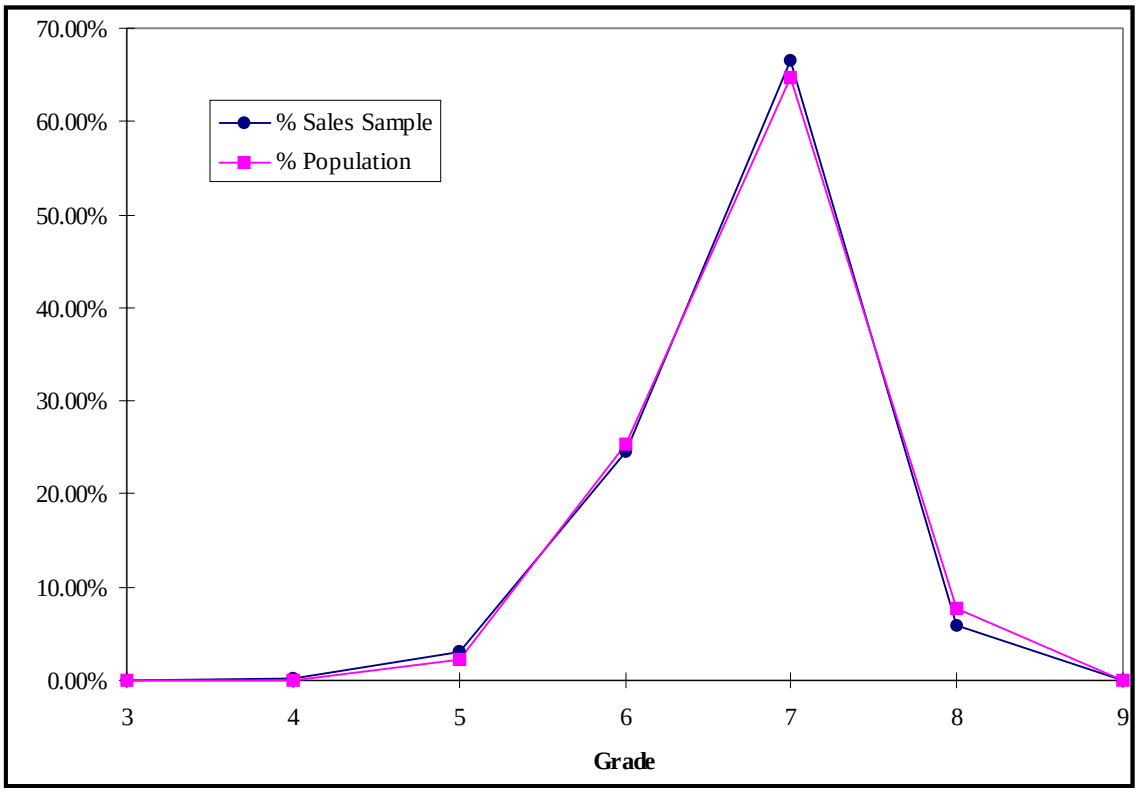


The sales sample is representative of the population with respect to above grade living area

Sales Sample Representation of Population – Grade

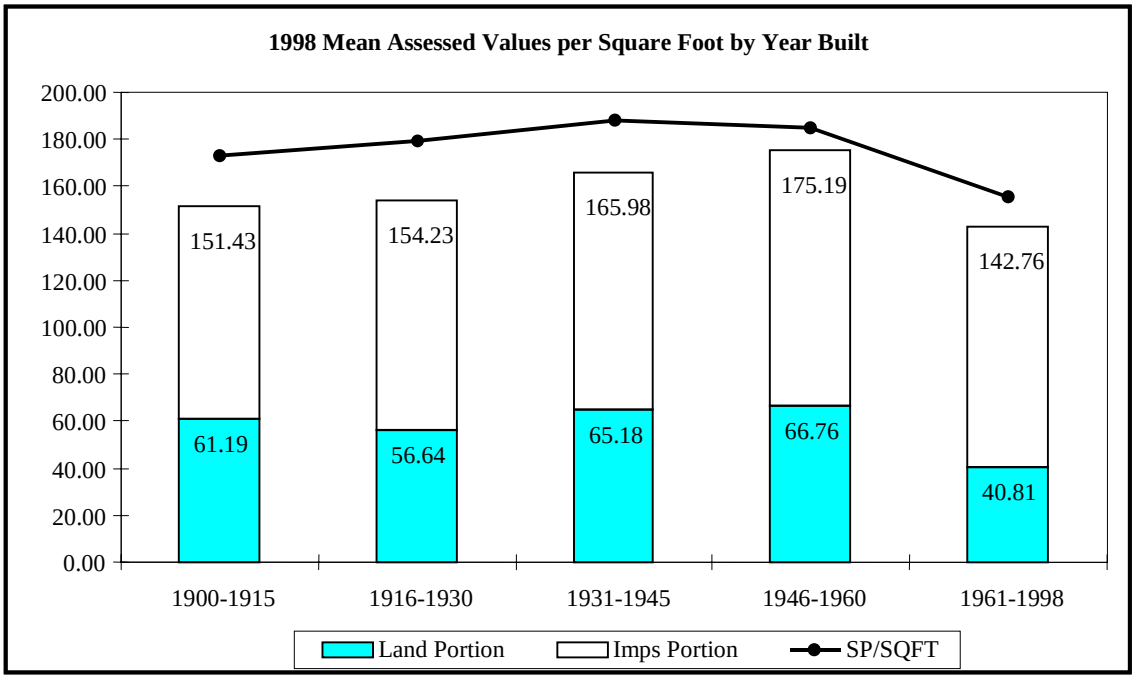
Sales Sample		
Grade	Frequency	% Sales Sample
3	0	0.00%
4	1	0.15%
5	20	3.00%
6	163	24.47%
7	443	66.52%
8	39	5.86%
9	0	0.00%
	666	

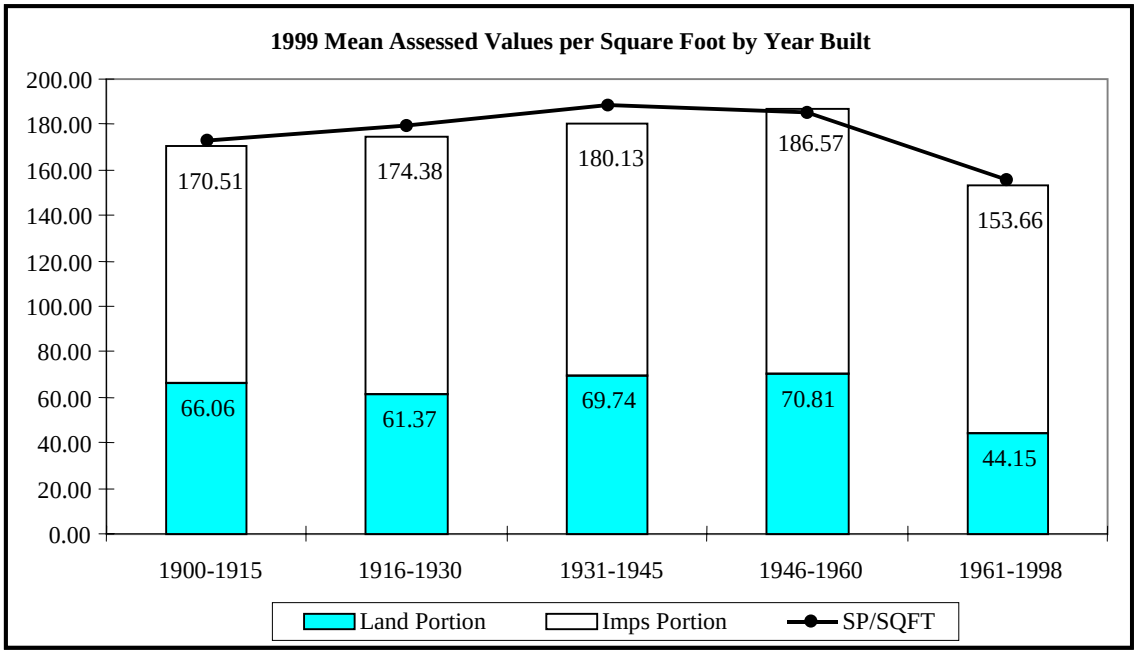
Population		
Grade	Frequency	% Population
3	1	0.02%
4	4	0.08%
5	119	2.25%
6	1339	25.35%
7	3414	64.63%
8	404	7.65%
9	1	0.02%
	5282	



The sales sample is representative of the population with respect to grade

Comparison of 1998 and 1999 Per Square Foot Values by Year Built

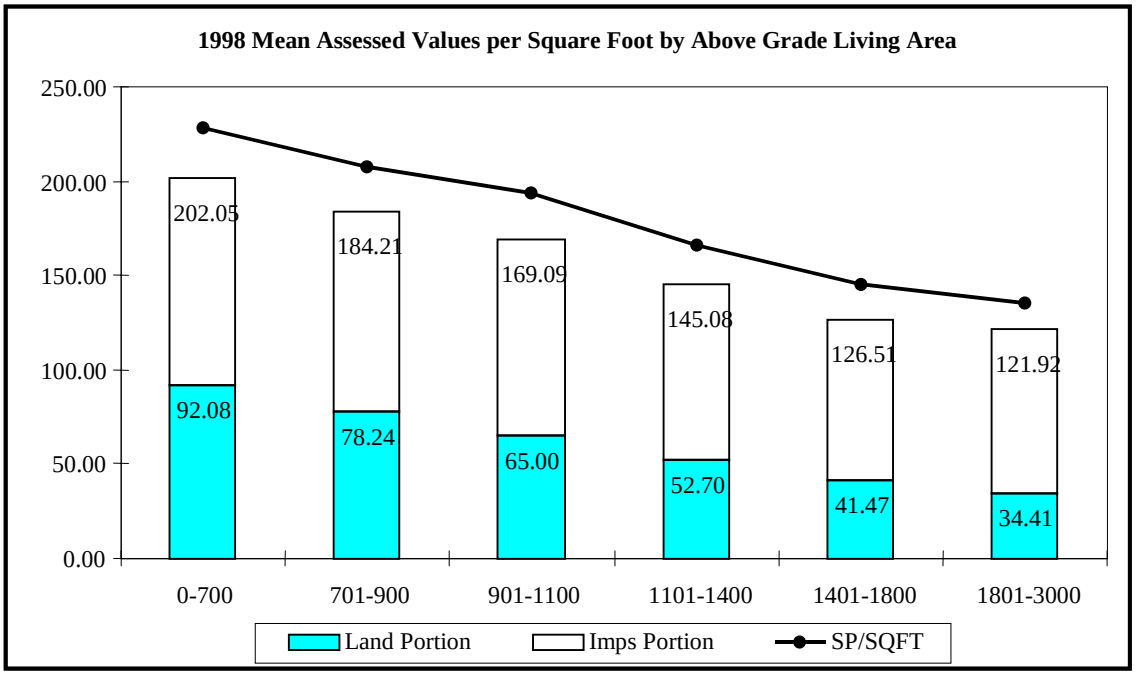


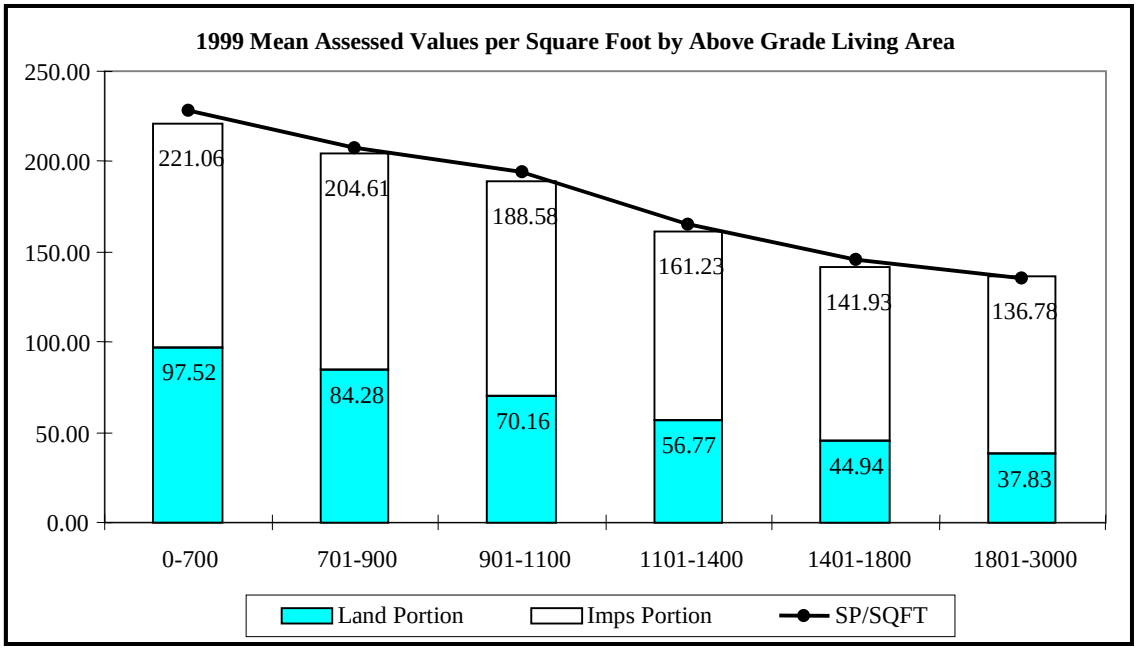


These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area

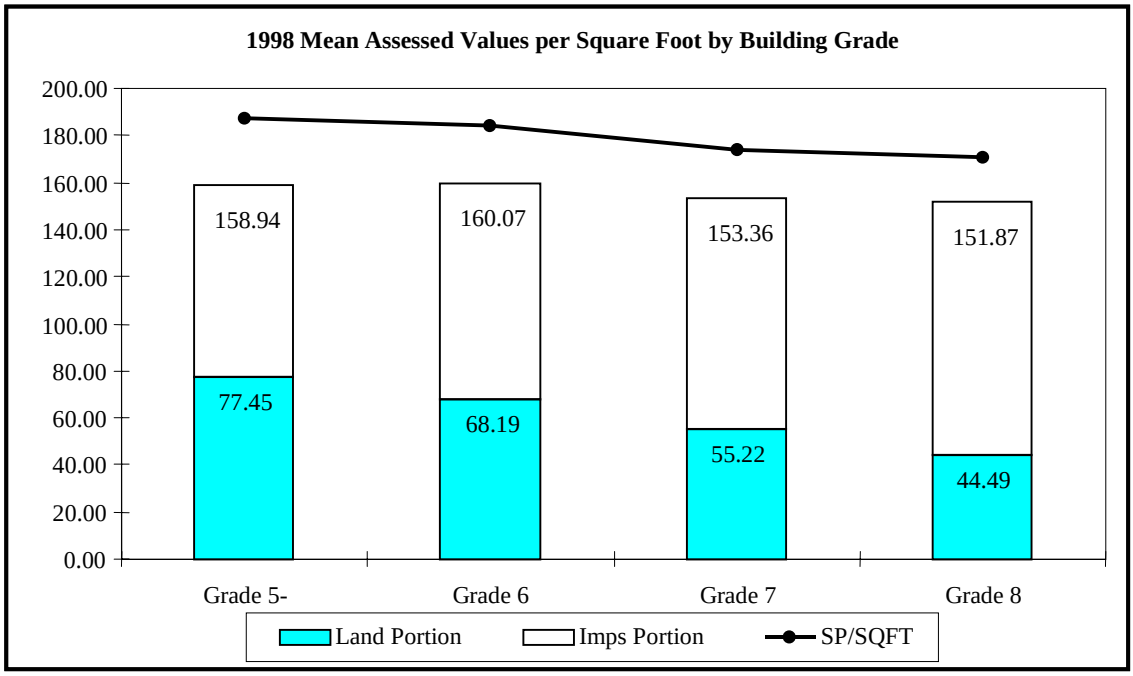


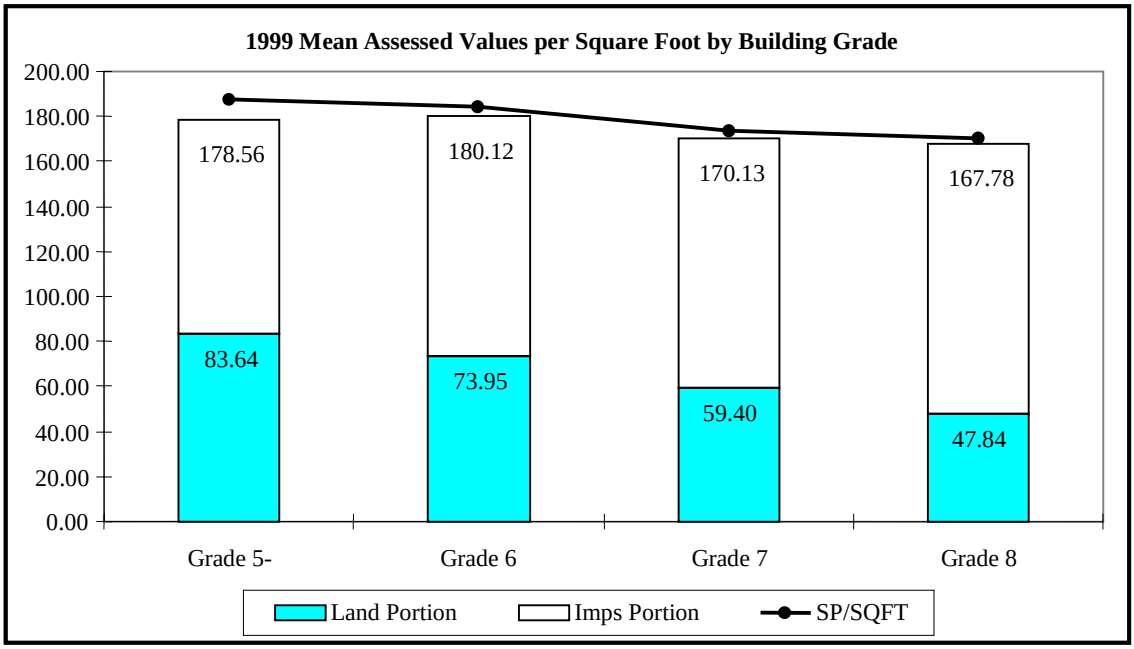


These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Grade





These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.